

Resolution – HPTE #174

Approving and Adopting a First Supplement to the Fiscal Year 2015-16 HPTE Budgets for Fund 536 and Fund 537

WHEREAS the General Assembly of the State of Colorado created the Colorado High Performance Transportation Enterprise (“HPTE”) as a government-owned business within the Colorado Department of Transportation (“CDOT”); and

WHEREAS Section 43-4-806(3)(a), C.R.S. created the Statewide Transportation Enterprise Special Revenue Fund in the state treasury (“Fund 536”) for the purpose of, *inter alia*, depositing user fee revenues received by the HPTE, and further provided for the establishment of separate accounts in connection with specific surface transportation infrastructure projects; and

WHEREAS Section 43-4-806(4), C.R.S., separately created the Statewide Transportation Enterprise Operating Fund (“Fund 537”) for the HPTE; and

WHEREAS pursuant to Section 43-4-806(6)(l), C.R.S., the HPTE Board of Directors previously adopted annual budgets for fiscal year 2015-2016 for Fund 536 and Fund 537; and

WHEREAS the need has now arisen to amend the budgets for fiscal year 2015-2016 for Fund 536 and Fund 537 to authorize the expenditure of additional moneys not anticipated at the time of adoption of the budgets, to be funded out of such revenue sources as identified in this First Supplement.

NOW THEREFORE BE IT RESOLVED that the amended fiscal year 2015-2016 budgets set forth in this First Supplement for Fund 536 and Fund 537, attached hereto as **Exhibit A** and **Exhibit B** respectively, are hereby approved and adopted by the HPTE Board of Directors.

Signed as of July 15, 2015

Kari V. Grant
Interim Secretary, HPTE Board

Exhibit A to HPTE Resolution #174

Amended (First Supplement) FY 2015-16 Fund 536 Budget

Final Fiscal Year 2016 Budget		
Statewide Transportation Enterprise Special Revenue Fund (C.R.S. 43-4-806(3)(a)) 536		
Expenses by Corridor	Estimated FY16 Revenues	Estimated FY16 Expenses
US 36 Managed Lanes (Cost Center T8620-536)		
Estimated Amount of FY 2015 of Funds for Carry Forward	\$ 280,278	
Fiscal Year 2016 Revenue		
Transponder Revenue	\$ 450,000	
Express Lanes Advertising Reimbursement from Plenary	\$ 70,000	
Interest Earnings	\$ 200,000	
Annual Concessionaire Management Fee	\$ 401,413	
Operations and Maintenance Reserve Reimbursement	\$ 630,000	
Total US 36 FY16 Available Revenue	\$ 2,031,691	
Fiscal Year 2016 Expenses		
CDOT Staff Costs		\$ (15,000)
Legal Services		\$ (158,650)
Project Oversight		\$ (401,413)
Miscellaneous Fees		\$ (31,500)
Annual Audit		\$ (5,100)
Attorney General Fees		\$ (30,000)
Transponder Processing		\$ (15,000)
TIFIA Fees		\$ (12,500)
TIFIA Phase 1 Principal Payment		\$ (592,106)
Total US 36 FY16 Estimated Expenses		\$ (1,261,269)
US36 Remaining Balance		\$ 770,422
I-25 North Managed Lanes (Cost Center T8630-536)		
Total I-25 N FY16 Available Revenue		
Total I-25 N FY16 Estimated Expenses		
I-25 N Remaining Balance		
I-70 West PPSL Lanes (Cost Center T8640-536)		
Total I-70 W PPSL FY16 Available Funds		
Total I-70 W PPSL FY16 Available Funds	\$ 689,750	
Fiscal Year 2016 Expenses		
PPSL Loan Interest Payment		\$ (689,750)
Total I-70 W PPSL FY16 Estimated Expenses		\$ (689,750)
I-70 W PPSL Remaining Balance		
Total Fund 536 FY16 Revenues	\$ 2,721,441	
Total Fund 536 FY16 Expenses	\$ (1,951,019)	
Remaining Unbudgeted Funds	\$ 770,422	

Exhibit B to HPTE Resolution #174

Amended (First Supplement) FY 2015-16 Fund 537 Budget

Final Fiscal Year 2016 Budget		
Statewide Transportation Enterprise Operating Fund (C.R.S. 43-4-806(4)) 537		
Operations Expenses	Estimated FY16 Revenues	Estimated FY16 Expenses
Estimated Amount of FY 2015 537 Funds For Carry Forward	\$ 786,804	
Fiscal Year 2016 Revenue		
Interest Earnings	\$ 8,800	
Fee for Consulting Services	\$ 2,000,000	
Total FY2016 Operating Revenue	\$ 2,795,604	
Fiscal Year 2016 Expenses		
Administrative Cost Center (T8700-537)		
HPTE Staff Costs		\$ (400,000)
CDOT Staff COST		\$ (100,000)
P3 Advisor		\$ (250,000)
Legal Services		\$ (158,650)
Transparency, Outreach and Communications Support		\$ (120,000)
Community and Public Affairs Support		\$ (60,000)
Program Management		\$ (200,000)
Attorney General Services		\$ (75,000)
Annual Audit		\$ (5,100)
Board Expenses		\$ (5,000)
Conferences, Memberships and Subscriptions		\$ (8,800)
Administrative Expenses		\$ (10,500)
Repayment of Transportation Commission Loan		\$ (750,852)
Aconex Document Management System		\$ (225,000)
Accounting Services		\$ (50,000)
TIFIA Loan Processing Fees		\$ (100,000)
Credit Ratings Services		\$ (200,000)
Local Travel		\$ (500)
Miscellaneous		\$ (50,000)
Out of State Travel Cost Center (T8710-537)		
Out of State Travel Expenses		\$ (19,800)
Total FY2016 Operating Revenue	\$ 2,795,604	
Total FY2016 Operating Expenses		\$ (2,789,202)
Total Fund 537 FY16 Revenues	\$ 2,795,604	
Total Fund 537 FY16 Expenses	\$ (2,789,202)	
Remaining Unbudgeted Funds	\$ 6,402	